

THE
Drapier Reviv'd:

O R,

CONSIDERATIONS on
the Inconveniencies which the People
of *Ireland* labour under for the Want
of SMALL CHANGE; with
the Reason thereof; and a modest
Proposal to remedy the same.

By J. B. Esq;



D U B L I N :

Printed in the YEAR 1731.

WHEN Men labour under any publick Difficulties in Life, 'tis some Mitigation to their Misfortunes to have an Opportunity of making known their Grievance to those in whose Power it is to relieve 'em. To complain at least, when grieved, is a Property inherent in all the Sons of *Adam*. And whenever that Spirit grows languid or weak, Men in high Stations are apt to neglect, and often forget the Necessities of their Fellow Creatures.

But lest this shou'd be our Case, and as this may possibly reach the Ears of our *Great Ones*, Be it known unto all Men, That We, the Tradesmen and other poor People in general of this great City. as well as other parts of the Kingdom, do, among other Inconveniencies, labour under great Streights and Difficulties for Want of small Change, as also a proper Regulation in all our Coin.

It is with Concern I reflect, that the honest and warm Endeavours of several worthy Patriots of our Country, during last Sessions of Parliament, has hitherto prov'd ineffectual in that Respect; but as the Evil is still subsisting, and growing every Day more and more upon us, it were to be wish'd, that fresh and proper Instances were made to relieve us, and more immediately as to the Article of small Change; the Want of which occasion more Inconveniencies to our poor Tradesmen in general, than can readily be imagined.

The Master Tradesman of a *Saturday* Night, surrounded by a Guard of poor hungry Workmen, for Want of Change is oblig'd to give 'em a Moidore, or possibly some larger Piece, to divide it among themselves the best they can, which puts 'em under a Necessity of going immediately to the Ale-house, where 6 or 8 *d.* must be first deducted for changing, 2 *d.* or more Loss in Weight, a Gallon or two of Ale is immediately swallowed down, by this time the poor People become warm, so the Week's Work there goes to wreck, which occasions many a hungry Belly, and a threadbare Coat; not to take notice of their poor Families starving at home. And that the Want of Change is the
Occasion

Occasion of the greatest part of this Evil, I refer to all the Tradesmen in *Dublin* for the Truth of what I here assert.

When the poor People want a piece of Silver to be chang'd, one Penny in the Shilling is the *Premium* now agreed upon to be paid for changing; and as this gives 'em frequent Calls to the Ale-house, tho' but for one half-penny-worth of Ware for their poor Family Occasions, cannot however part without joyning their Penny with their Gossip the Ale-wife, and there the Shilling or Half-crown is frequently left, and that Day's Work neglected and lost.

I cou'd instance many more mischievous Consequences that attend our Poor in general for Want of small Change. And as those useful Hands employ'd in working up our Manufactures are the Riches of our Country, all Obstacles therefore ought carefully to be removed out of their Way.

If Precedents of other Countries for the Necessity of small Change cou'd avail, we cou'd produce many; nay, that considerable place the *Isle of Man* has its particular Mint for that purpose; nor do I think that any trading Nation in the World can support without it; it would make Charity more extensive, and no one Thing, in my humble Opinion, could for so much put new Life and Vigour into our decaying Trade in its several Branches.

Our Neighbours indeed do tell us, that seeing we rejected their kind Offer to supply us in that particular, we deserve no Compassion. But 'tis a hard Case, that if our Constitution cannot bear taking Physick their Way, we must languish without a Remedy.

On the other hand, the Inconveniencies we labour under on account of the low Currancy of our Coin in general, is an unsupportable Evil upon us, particularly respecting our Silver. But as this has been already judiciously handled by an ingenious Gentleman, whose candid Endeavours in that, as well as other Particulars, deserves the Acknowledgment of his Country, I shall therefore now confine myself to some few general Points that may pass unregarded by many,

as also some things that occur'd to myself in the Course of Trade.

I own I have been involved in the Temptation common to many, where the Want of proper Laws or Regulations in our Coin left a Lure in the Way, to prefer our particular Benefit before that of the Publick; I have, I say, been instrumental in sending away many hundred Ounces of our Foreign Specie, particularly Ducats and Cobbs, the former weighing 20 penny weight 16 grains, passing with us at 6 s. the latter weighing 17 penny weight at 4 s. 9 d. and three half pence Allowance for every half penny weight wanting on each. So careful and exact are we in receiving all our Foreign Money; tho', by the by, all the Coin we have is Foreign to us. The Ducats were sold for me in *Rotterdam* at 3 Guilders and 3 Stivers, and sometimes at 3 Guild. 5 Stiv. each, when demanded by their *East-India Company*. But computing 'em at 3 Guild. 3 Stiv. and at 24 pence half-penny *Irish* value each Guild. being the Course of Exchange common betwixt us, make 6 s. 5 d. each Ducat, and if light ones, the Profit will be three half pence more for every half penny weight wanting in each; all our Money being welcome to that industrious People, without the Nicety of weighing.

The Cobbs also were sold for me there 50 to 52 Stiv. each, which by the same Rule comes from 5 s. 1 d. farthing, to 5 s. 3 d. half-penny, and more as they happen to want in Weight, as before.

I would now ask any of our *Dutch* Traders, whether they make better Profit on any other Goods they export thither from hence.

Several hundreds of said Cobbs, or Pieces of Eight, (as they are call'd) were to my Knowledge brought in here from *Spain*, but were immediately bought up by our Merchants, for Exportation to *England*, at 5 s. 10 d. per Ounce, which is the real and current Value of *Sterling* with us, and what is given by all our Goldsmiths. Said Pieces of Eight, at said Price, came to 5 s. and one half-penny each, weighing one with the other something above 17 penny weight.

A piece

A piece of Silver, like any other Commodity, is worth to every Man what he can get for it. And is it to be suppos'd, that any Man will pass a piece of Money in Course of Trade, at 4 s. 9 s. that he can get 5 s. for by carrying it to Skinner-Row. Or if our Merchants can find their Account, to give 5 s. 10 s. *per Ounce* for Exportation, nay sometimes more, is it not surprizing why we do not give it a Currency agreeable to that Value at least? Tho' in good Policy we ought to make it something more, to preserve among us so necessary an Article as Money.

I believe it is an unprecedented Maxim in any trading Nation in the World, that their current Sterling Money shall be of less Value when pass'd as such, than when sold out by the Ounce like any other Commodity, except such Countries as are under the immediate Influence of an E—— I—— Company.

I had at sundry times these 3 or 4 Years past, several hundred Ounces of a new *French* Silver Specie, sent to me from my Correspondent in the Country, a handsome Coinage, and as good *Sterling* as any of our *English* Money; said Specie pass'd among us, one Sort at 4 s. 4 d. and another Sort at 4 s. 3 d. and weigh'd from 15 to very near 16 penny weight each, which I sold to our Goldsmiths here at 5 s. 10 d. *per Ounce*. But agreeable to our wise Maxim in all our Money Affairs, having undervalued them by 2 to 3 d. in each, they are all now gone and vanished from among us, as it will be the Case of all the Money we ever shall get under the like Circumstances.

I have heard it objected, and by a Person in high Station, that he did not understand, why the Currancy of our Money should not be on the same Footing as in *Scotland* and *Wales*; I can't help that Great Man's not understanding it. But I can tell him, that all Islands in general, dependant on great Nations, do by Experience find it necessary to have their Money higher in Value than at the Fountain Head; witness all the *French* Islands and Colonies (as well as those of *England*) in the *West-Indies*. But as to our part with respect to *England*, there are other strong Reasons subsisting

ning for the absolute Necessity of raising our Coin still higher. It is very well known, that the Luxury and Folly of our People has encouraged the Importation of sundry Manufactures from *England*, as well of their own produce as those of the *East-Indies* and other places, to that height, together with the unsupportable Drain upon us by our Absentees, so as to occasion a great Balance of Trade constantly to subsist against us, that our Exchange rules from 2 to 4, nay sometimes 5 to 6 *per Cent.* above the real Difference in the Currency of our Money; which plainly shew the great and strong Byass tending that Way, and that the same Difference would subsist, tho' our Money were upon a Par.

But as to *Scotland* or *Wales*, do either of 'em maintain 12,000 fine Troops for the Crown of *England*? Are they cramp't in their Woollen or any other Branch of Trade? Is there an Act of Navigation subsisting against 'em, to hinder their having any Goods from *East* or *West-Indies*, but what must first pay Duty in *England*? Let us be restor'd to those Privileges in Trade, which God and Nature seem to give us a Right to, then let our Money be brought upon a Par, nay, let us bear a proportionable part of all publick Taxes with our Brethren of *England*, and be united in One. But alas! I'm dreaming! Those are Favours too extraordinary to expect, and, I doubt, may be deem'd presumptuous even to complain or think of 'em.

Sir *Isaac Newton*, in his ingenious Calculation made in the Year 1717, proportioning the Gold and Silver Coin of *England*, tells us, that the great and frequent Demand by their *East-India* Company occasions the exported Silver (as he calls it) to be higher in Value than their current Money by 2 or 3 *d. per Ounce*. But as that same exported Silver is our current Money, ought to have no other Influence on us, more than to guard against the Drain that such a Demand may occasion, as we are no otherwise concern'd in that opulent Trade, more than the Importation (at second hand) of a great deal of the Growth and Manufacture of that remote part of the World, to the Destruction of our own. But all this being our own Act, we may (so far) sit down
and

and thank ourselves, for the Loss of our Money, the Cries of our Poor for Want of Employment, and in short every other Inconveniency attending that elegant Foreign Taste that so universally reigns among us.

But I cannot see, how far our great Ones, who, by their personal Example, might redress a great deal of this Folly, can excuse themselves from being answerable to GOD and their Country, for all the Miseries and Hardships that attend our Poor in general on that Occasion; or, whether the Misfortunes attending those who (for want of Employment) take to wicked Courses, is not in some measure chargeable to their Account? Let our Gentl men and Ladies consider all this; and as the Wealth and Riches of every Country do arise from the Labour of the Poor, they have consequently a Reciprocal Demand upon us for Employment to support 'em.

It may be objected from what foregoes, that as the Drain upon us, does not arise from the difference in the Currancy of our Money so much, as by the Balance of Trade, and consequently a high Exchange constantly running against us, that therefore we should not be in a worse Condition, tho' our Money were upon a *Par* with *England*, than at present: For my part I must own, according to my present way of thinking, I cannot see but all that may be so; but as that does not mend the Matter, the Argument therefore can be of no Weight. But I must beg leave to observe on the other side, that the particular Interest of the Merchants that import Money to us from Abroad, must be consider'd, at least they'll do so themselves; for if they find the Currancy or Value of Money run low, they will bring us none at all, but will rather carry on Trading-Voyages abroad, to the enriching of other Countries, and impoverishing of Ours, by bringing Home in Return for our Staple-Commodities, a Glut of Goods that we do not want. We have at this Time some Instances to corroborate what is here said; but in my humble Opinion, nothing less than the Raising the Currancy of our Foreign Silver, to the real Value, and agreeable to
and

and 10 *d.* per Ounce, can (under the Disadvantages we labour under at present) do us any real Service; nor can I understand where, or how far our Brethren in *England* could be prejudiced thereby: The Ballance we owe 'em must be paid 'em in Meal or Malt; and tho' as a small Stream dam'd in, would swell and nourish the neighbouring Fields a little, yet would soon fall into its former Channel; we should by that means soon have such a Plenty of Silver, as to make it fall easily into the Hands of our Money-Exporters, and I believe at no higher a *Premium* than at present.

The Practice introduced among us of weighing our Foreign Money, is another Instance of our singular Prudence in the Management of our Money-Affairs, if we do not think our selves wiser in that Particular than all the Nations in *Europe*; for as we have no Mint of our own, and that all the Coin we have is Foreign to us, as well what we have from *England*, as what we have from *France*, *Spain*, and *Portugal*, why we should be under a Necessity of weighing One and not the other, is a Piece of Policy I do not understand: But as the Saying is, 'Tis an ill Wind that blows no Man good; the said Practice has effectually contributed to engrose the little circulating Cash we had, into the Hands of a certain Set of honest Gentlemen, who are now become Guardians and Truslees of our All, as I may say: But as that Affair is grown upon us as an ill Habit of Body, is not to be remedied now, without endangering the whole Frame of our Body Politick.

Upon the whole Matter, I believe, modestly speaking, we cannot account for all our consummate Maxims in our Money-Matters, better, than to say, That what little Money we got, by the Industry of our Merchants, is wanted elsewhere: And as our Trade is little and limited, we have therefore little Use of Money, which, no doubt, is and will be our Case; and seeing it is so, I think they had as good in GOD's Name (as a late worthy Author well observ'd) give us the last *Coup de Grace*, or lift over the Stile at once; and so like honest *Adamites*, leave us naked to begin the World a-new.

R. S. HIBERNICUS.